



**Arlington Contributory Retirement Board
Meeting Minutes
December 21, 2023**

Call to Order the Regular Monthly Meeting

Chairman Hughes called the monthly meeting to order at 4:00 PM

Board Members present: Chairperson Kenneth Hughes, Robert Jefferson, and Ida Cody,

Board Members remote: Richard Keshian, and Fred Fantini

Motion and vote to approve Expense Warrants 12 12S and 12T the December Payroll Warrant

After review and discussion, Mr. Keshian made a motion to approve Expense Warrant #12,12S and 12T and the December Payroll Warrant for payment, seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Motion and vote to approve Trial Balance for October

After review and discussion, Mr. Jefferson made a motion to approve the October 2023 Trial Balance seconded by Ms. Cody. The motion was approved by unanimous vote.

Motion and vote to approve 11-28-2023 Minutes.

After review and discussion, Ms. Cody made a motion to approve the November 28, 2023, Minutes seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Motion to approve new Town members.

After review and discussion Mr. Jefferson made a motion to approve the new town members as listed, seconded by Ms. Cody. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Christopher Keating	11-27-2023	9+2%	Water System Maintenance
Vanessa Nguyen	11-27-2023	9+2%	Junior Account Comptroller

Motion to approve new School members.

After review and discussion Mr. Jefferson made a motion to approve the new school members as listed, seconded by Ms. Cody. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Telden Lopes Lotufo	09-18-2023	9+2%	Paraprofessional
Monika Olasz	11-02-2023	9+2%	Teacher Assistant
Stella Naco	11-20-2023	9+2%	Food Service Café
Shannon Ryan	08-30-2023	9+2%	Teacher Assistant
Justin Padilla	12-11-2023	9+2%	Paraprofessional

Motion and vote the retirement application for Robert DeRosa

After review and discussion Ms. Cody made a motion to approve the retirement application for Robert DeRosa information listed below, seconded by Mr. Keshian. The motion was approved by unanimous vote.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
Robert DeRosa	38 years 5 Months	Fire Department/ Master Mechanic	B	01/13/2024

Motion and vote the retirement application for Virginia Killeen

After review and discussion Ms. Cody made a motion to approve the retirement application for Virginia Killeen information listed below, seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
Virginia Killeen	41 years 8 Months	School/ Administrative Assistant	A	12/27/2023

Motion and vote the retirement application for Margaret Kelly

After review and discussion Ms. Cody made a motion to approve the retirement application for Margaret Kelly information listed below, seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
Margaret Kelly	12 years 1 Months	School/ Teachers Assistant	A	12/20/2023

Acknowledgement of retiree's survivors and employees who have passed since the last Board Meeting Dennis Corbett.

The Chairman asked for a moment of silence.

Deceased	Date of Death	Department/ Position	Retirement Date	Status
Dennis Corbett	12-11-2023	Police/ Police Officer	6/25/2009	Retiree

Discussion and vote on 2024 Calander Year Budget.

After review and discussion, Mr. Fantini made a motion to approve the \$476,774 Expense Budget which is 3% increase from 2023 and includes 2024 increase of 3% for the Retirement Administrator and 4% increase for the Assistant Administrator, seconded by Mr. Keshian. The motion was approved by unanimous vote.

New Business**Update on OPEB**

Mr. Greco told the Board that The State Board of Retirement Trust Fund (SBRTF) has approved Arlington to invest in the PRIT Fund. A welcome package will be sent to the Retirement Administrator and the Town Treasure. Once that is complete PRIM can start to receive money to invest in the PRIT Fund. The Town Comptroller and Town Treasure will need to liquidate the Funds currently held under Meketa.

2024 Warrant Article

Mr. Greco confirmed that when the Town Meeting Warrant Article opened that the Board wanted the OPEB Funding Article and the 90ACDE Warrant Article submitted. Mr. Fantini made a motion to have Mr. Greco submit the Warrant Articles, seconded by Mr. Keshian. The motion was approved by unanimous vote.

Next 4 Board Meetings

Mr. Greco told the Board the proposed dates of the January to April Meeting Dates all at 4:30 PM Thursday January 25,2024, February 29,2024, March 28, 2024, and April 25,2024. Mr. Jefferson made a motion to approve the meeting dates, seconded by Mr. Keshian. The motion was approved by unanimous vote.

Mr. Keshian then thanked Mr. Greco and Mrs. Freitas for another year of their hard work for the Board. Mr. Keshian then thanked the Board for their work this past and to especially the Vice Chairman Jefferson for all the extra projects he worked on.

Adjourn

At 4:45 Mr. Fantini made a motion to adjourn seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Documents and/or Exhibits:

- Expense Warrants 12, 12S and 12T and December Payroll Warrant
- October 2023 Trial Balance and Cash Books
- November 28, 2023, Draft Minutes
- Expense Budget
- Copy of proposed Warrant Article for Town Meeting

